before approval is given for these takeovers.

SHRI P. CHIDAMBARAM: Sir, I will keep his suggestion in mind.

SHRI TRILOKI NATH CHATURVEDI: Since the Minister has already referred to the 'group approach' and that was the thing I just wanted to know from him. I have nothing more to ask about the Shaw Wallace. But, I would like to know whether any action has been taken against any of the companies, in view of this 'group approach' during the last two years or so. If the hon. Minister does not have information in this regard at the moment, I can well understand it. But, has any action really been taken because what I have read in the Press at times is that no action has been taken under this 'group approach'?

SHRI P. CHIDAMBARAM: Sir, suits have been filed in three cases. All these have been published by the Reserve Bank of India in what is known as 'suit filed account' as on 31st of March, 1995. The Reserve Bank has not published the 'suit filed account' as on 31st March, 1996. Therefore, I am disabled under the Act from disclosing any further information until the Reserve Bank publishes its 'suitfiled accounts'.

SHRI TRILOKI NATH CHATURVEDI: There may be cases ...*(Interruptions)*... There may be cases where this group appoach can really be applied effectively.

SHRI P. CHIDAMBARAM: I said the 'group approach', the application of this 'group approach' is under consideration.

SHRI TRILOKI NATH CHATURVEDI: after these suits ...*(Interruptions)*...

SHRI ASHOK MITRA: Sir, I have to compete with the clock. ...*(Interruptions)*... Sir, I repeat the sentiments expressed by some of my colleagues and congratulate the Finance Minister for the steps that he has taken. But, I have one lingering doubt of dissatisfaction about the manner in which this whole thing has been done. Sir, we have the Company Law Board; we have the Ministry of Finance; and, we have the Reserve Bank of India on the one side. On the other side, we have the general public; we have the workers; and we have the shareholders. For the past half a dozen of years, complaints after complaints have been aired in the public, in the newspapers and there have been letters and representations. But, nothing has moved the authority whatsoever. All I want to enquire from the Finance Minister is in the light of the experience that he has gained—we all have gained—whether there will be any internal institutional arrangements whereby when compalints are registered by the public, they are taken at their face value and that there should not be any inherent bias whenever the public makes a representation against a particular company. It should not be that merely because it is supposed to be an affluent company, the complaint should not be listened to.

MR. CHAIRMAN: The Question Hour is over. ...*(Interruptions)*...

WRITTEN ANSWERS TO QUESTIONS,

Representation pending for coverage of retired employees under Bank's Pension Regulations

*524. SHRI JOY NADUKKARA: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 2259 given in the Rajya Sabha on 27th August, 1996 and state:

(a) whether there is any representation pending before Government demanding coverage for employees retired prior to 1st January, 1986 under the Bank's Pension Regulations of 1995; and

(b) the reaction of Government thereto?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) and (b) Representations have been received regarding coverage of bank employees who retired prior to 1st January, 1986 under the Banks employees Pension Regulations, 1995. The representations have been examined in the light of the above Regulations as well as a judgement , of the Hon'ble Supreme Court which had upheld the cut-off date of 1st January, 1986 in the case of Reserve Bank of India Pension Regulations. It has been accordingly decided that the cut-off date for eligibility of pension may continue to remain 1st January, 1986, as provided in the Regulations.

Construction of Tadepalligudem airport

*525. SHRI SOLIPETA RAMACHANDRA REDDY:
DR. MOHAN BABU:

Will the Minister of CIVIL AVIATION be pleased to state:

(a) the progress of work for construction of an airport in Tedepalligudem in Andhra Pradesh-; and

(b) by when the airport is likely to be serviceable?

THE MINISTER OF CIVIL AVIATION (SHRI C. M. IBRAHIM): (a) Airports Authority of India has no proposal to construct an airport in Tadepalligudem in Andhra Pradesh.

(b) Does not arise.

Loans advanced by Financial Institutions to ITC

*526. SHRI V. NARAYANASAMY: SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) the total loan advanced by the financial institutions (with names and amount advanced) to ITC upto the end of financial year 1995-96;

(b) whether Government are aware of the accumulated losses of the company estimated to be $ 14.66 million wiping out its net worth;

(c) if so, what is Government's machinery, if any, to monitor the functioning of ITC Management and its subsidiaries; and

(d) what action is contemplated by Government for the recovery of outstanding loans advanced by the financial institutions and to protect the interests of the shareholders of ITC and its subsidiaries?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) "The Industrial Development Bank of India (IDBI) has reported that the assistance sanctioned by All India Financial Institutions *(viz.* IDBI, Industrial Finance Corporation of India Ltd., Industrial Credit & Investment Corporation of India Ltd., Industrial Reconstruction Bank of India and Export Import Bank of India) to ITC Ltd. as at the end of March 1996 aggregated Rs. 118.05 crores and assistance outstanding as on that date amounted to Rs. 40.82 crores.

(b) IDBI has further reported that there are no accumulated losses pertaining to ITC Ltd. Hence the question of wiping out of company's net-worth does not arise.

(c) and (d) ITC Ltd is a priate sector limited company and like other such limited companies, the provisions of the Companies Act, 1956 and all other relevant laws are applicable to it. As per information provided by IDBI, ITC Ltd. is regular in payment of its dues to financial institutions.